

EXHIBIT B



AZRE CLASS ACTION NOTICE: Glancy Prongay & Murray LLP Files Securities Fraud Lawsuit Against Azure Power Global Limited

August 30, 2022 08:51 PM Eastern Daylight Time

LOS ANGELES--(BUSINESS WIRE)--Glancy Prongay & Murray LLP ("GPM"), announces that it has filed a class action lawsuit in the United States District Court for the Southern District of New York, captioned *Gilbert v. Azure Power Global Limited, et al.*, Case No. 22-cv-07432, on behalf of persons and entities that purchased or otherwise acquired Azure Power Global Limited ("Azure" or the "Company") (NYSE: AZRE) securities between **June 15, 2021 and August 26, 2022**, inclusive (the "Class Period"). Plaintiff pursues claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act").

Investors are hereby notified that they have **60 days from this notice** to move the Court to serve as lead plaintiff in this action.

If you suffered a loss on your Azure investments or would like to inquire about potentially pursuing claims to recover your loss under the federal securities laws, you can submit your contact information at <https://www.glancylaw.com/cases/azure-power-global-limited/>. You can also contact Charles H. Linehan, of GPM at 310-201-9150, Toll-Free at 888-773-9224, or via email at shareholders@glancylaw.com or visit our website at www.glancylaw.com to learn more about your rights.

On August 29, 2022, Azure announced the resignation of its CEO, less than two months after his appointment. The Company also disclosed that it had "received a whistleblower complaint in May 2022 alleging potential procedural irregularities and misconduct by certain employees at a plant belonging to one of its subsidiaries." During the Company's review of these allegations, Azure "discovered deviations from safety and quality norms" and "also identified evidence of manipulation of project data and information by certain employees."

On this news, the Company's stock fell \$4.61, or 44%, to close at \$5.85 per share on August 29, 2022, on unusually heavy trading volume.

The complaint filed in this class action alleges that throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that there were procedural irregularities, including deviations from safety and quality standards, at one of Azure's plants; (2) that certain project data was manipulated; (3) that, as a result of the foregoing, the Company's internal controls and procedures were not effective; (4) that Azure had received a credible whistleblower report alleging such misconduct; and (5) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

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If you purchased or otherwise acquired Azure securities during the Class Period, you may move the court no later than **60 days from this notice** to ask the Court to appoint you as lead plaintiff. To be a member of the Class you need not take any action at this time; you may retain counsel of your choice or take no action and remain an absent member of the Class. If you wish to learn more about this action, or if you have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Charles Linehan, Esquire, of GPM, 1925 Century Park East, Suite 2100, Los Angeles California 90067 at 310-201-9150, Toll-Free at 888-773-9224, by email to shareholders@glancylaw.com, or visit our website at www.glancylaw.com. If you inquire by email please include your mailing address, telephone number and number of shares purchased.

This press release may be considered Attorney Advertising in some jurisdictions under the applicable law and ethical rules.

Contacts

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